

The Gazette of India

EXTRAORDINARY
PART II—Section 1
PUBLISHED BY AUTHORITY

No. 32] NEW DELHI, WEDNESDAY, AUGUST 6, 1952

MINISTRY OF LAW

New Delhi, the 6th August, 1952

The following Act of Parliament received the assent of the President on the 6th August, 1952 and is hereby published for general information:—

THE INDIAN COMPANIES (AMENDMENT) ACT, 1952.

No. LI OF 1952

[6th August, 1952]

An Act further to amend the Indian Companies Act, 1913.

BE it enacted by Parliament as follows:—

1. Short title.—This Act may be called the Indian Companies (Amendment) Act, 1952.

2. Amendment of section 91B, Act VII of 1913.—In section 91B of the Indian Companies Act, 1913, after sub-section (3), the following sub-section shall be inserted, namely:—

“(4) Notwithstanding anything contained in this section, if, in the case of any public company, the Central Government is of opinion that having regard to the desirability of establishing or promoting any trade, industry or business it would not be in the public interest to apply all or any of the prohibitions contained in sub-section (1), the Central Government may direct, by notification in the Official Gazette, that this section shall not apply to any such public company or shall apply thereto, subject to such exceptions, modifications or conditions as may be specified in the notification.”

K. Y. BHANDARKAR,
Secretary

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